

information regarding the redetermination of an interest rate in an annuity contract and provides for calculating and imposing specified conditions on benefits for annuity contracts.

Senate Bill 662, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1192.

Very truly yours,  
Robert L. Ehrlich, Jr.  
Governor

### House Bill No. 1192

AN ACT concerning

#### **Insurance - Individual Deferred Annuities - Minimum Nonforfeiture Amounts**

FOR the purpose of repealing certain provisions of law relating to minimum nonforfeiture amounts under certain annuity contracts; providing for the calculation of the minimum nonforfeiture amount under an annuity contract; providing for the calculation of and imposing certain conditions on the interest rate used in determining the minimum nonforfeiture amount under an annuity contract; requiring an insurer to provide certain information regarding the redetermination of an interest rate in an annuity contract; providing for the calculation of and imposing certain conditions on certain benefits for certain annuity contracts; authorizing the Maryland Insurance Commissioner to adopt certain regulations; altering a certain provision of law relating to a required provision in an annuity contract; requiring an insurer to make a certain request regarding a certain deferment and specifying the information to be included in the request; authorizing an insurer to make a certain deferment after obtaining a certain approval; providing that a certain payment relieves an insurer of a certain obligation; ~~requiring an insurer to provide a certain statement in certain annuity contracts;~~ requiring certain provisions of law to be interpreted in a manner consistent with a certain model law; repealing a certain termination provision; and generally relating to minimum nonforfeiture amounts for individual deferred annuity contracts.

BY repealing and reenacting, with amendments,

Article - Insurance

Section 16-503(b), (c), and (g) and 16-510

Annotated Code of Maryland

(2002 Replacement Volume and 2004 Supplement)

BY repealing

Article - Insurance

Section 16-504(b), (c), and (d)

Annotated Code of Maryland